

PRINCIPLES
OF
BOOK KEEPING

BY
SINGLE AND DOUBLE ENTRY

TO WHICH IS ADDED
A SUPPLEMENT CONTAINING
FORMS OF COMMERCIAL PAPER AND INITIATORY SETS
IN SINGLE AND DOUBLE ENTRY

SPECIALLY COMPILED AND ADAPTED FOR THE USE
OF THE PUPILS OF THE FIFTH CLASS
QUEBEC SEMINARY

QUEBEC
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PRINCIPLES OF BOOK KEEPING

BY SINGLE AND DOUBLE ENTRY

DEFINITIONS.

1. Book Keeping is a faithful and systematic record of business transactions.
 2. All business transactions consist in an exchange of values.
 3. There are two methods of keeping books, distinguished as Single and Double Entry.
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I

SINGLE ENTRY BOOK KEEPING.

4. Single Entry embraces only the accounts of persons, while each transaction consists of but *one debit* and *one credit*.
5. The books used are the *Cash Book* (Livre de Caisse)—*Invoice Book* (Livre de Factures)—*Sales Book* (Livre de Ventes)—*Bill Book* (Livre de Billets)—*Day Book* (Mémorial ou Brouillard)—and *Ledger* (Grand Livre).

6. Three of these books appear to be indispensable :—the *Cash Book*, *Day Book* and *Ledger*. The others are termed auxiliaries.

7. The *Cash Book*.—In this book are entered all receipts and disbursements of cash.

8. The *Debtor* side shows all amounts received and the *Creditor*, all amounts paid out.

9. The difference between both sides shall be the exact amount of cash on hand.

10. The *Invoice Book*—contains a statement of all merchandise with which we are concerned, or copies of Invoices of all goods purchased.

11. The *Sales Book*—contains a description of all merchandise we sell or that pass out of our possession.

12. In the *Bill Book* is entered a description of all notes, drafts or other species of paper against us, or in our favor.

13. There are two kinds of Notes, called : *Bills Receivable* (Billets à recevoir)—and *Bills Payable* (Billets à payer).

14. *Bills Receivable* are notes in our favor, the amounts of which we are to receive.

15. *Bills Payable* are notes against us, the amounts of which we are to pay

16. The *Day Book*—is a book wherein is kept a consecutive history of all business transactions, in the date and order of their occurrence.

17. The entries in this book should be *direct* and *concise* ;—expressing :—first, the *name* of the person, with the fact of his being *Dr* or *Cr*, and next, the *consideration* and *amount*.

18. The *Ledger* is used to exhibit the results of all transactions arranged under proper heads called *accounts*.

19. An *Account* (un compte)—is a statement of our dealings with another person. It has two sides, a *Debtor*—*Dr* (Doit)—and a *Creditor*—*Cr* (Avoir).

20. On the *Dr* side is shown what is owing *to* us, and on the *Cr* what is owing *by* us.

21. If the *Dr* side be the greater, the difference or

Balance will express an amount belonging to us :—a Resource.

22. If the *Cr* be the greater, the difference or Balance will be an amount which we owe :—a debt or liability.

23. *Posting the Books*—consists in collecting and transferring the items of each person's account from the *Day Book* to its appropriate page in the *Ledger*.

24. At any time the condition of the business may be shown by a *statement*, which must embrace a list of its Resources and Liabilities.

25. The *Resources* are found :

1. In the *Ledger*,—Balances due from persons ;
2. In the *Cash Book*,—Balance of cash on hand ;
3. In the *Bill Book*,—Bills Receivable ;
4. By the *Inventory of Merchandise* unsold.

26. The *Liabilities* are found :

1. In the *Ledger*,—Balances due others ;
2. In the *Bill Book*,—Bills Payable.

27. To ascertain the *Net Capital* or *Present Worth* : Rule :—*Subtract the liabilities from the Resources.*

28. To ascertain the *Net Gain* during business : Rule :—*Subtract the Capital at Commencing from the Capital at Closing.*

II

DOUBLE ENTRY BOOK KEEPING.

29. The characteristic feature of *Double Entry* consists in entering each transaction into *two* or *more* Ledger accounts, because each transaction always affects two or more persons or things.

30. The principal books used in *Double Entry* are : the *Day Book* (*Mémorial*)—*Journal* (Journal)—and *Ledger* (*Gr. Livre*.) The auxiliary books are the *Cash Book*, *Sales Book*, *Invoice Book*, *Bill Book*, &c. Their importance varies according to the amount and kind of information they furnish. (For definitions, see *Single Entry*.)

31. The *Day Book*, as in *Single Entry*, is the book of original entry, containing simply the history of all tran-

sactions, without mentioning the fact of the person being *Dr* or *Cr*.

32. The *Journal* decides upon the Debits and Credits involved in each transaction before entering it in the *Ledger*.

33. The *Journal* is sometimes entirely omitted, at others, it is combined with the *Day Book*, and is then termed the *Journal-Day Book*.

34. There are four kinds of *Journal* entries, each consisting, either :

1. Of one debit and one credit ;
2. Of one debit and several credits ;
3. Of several debits and one credit ; or
4. Of several debits and several credits.

35. *Journalizing* is that process by which the *Day Book* entries are transferred to, and arranged in their proper form, in the *Journal*.

36. The *Ledger*, as in single Entry, shows the results of all transactions, under separate heads termed accounts.

37. *Posting* consists in transferring the entries from the *Journal* to their appropriate place in the *Ledger*.

38. Every cause producing a *debit* or *credit*,—be it a person or a species of property,—is designated in the *Ledger* by a name, over a statement of all transactions concerning it, which is known as an account.

39. In *Double Entry*, there are two kinds of accounts :—*Real* and *Representative*.

40. *Real accounts*—always show a resource or a liability ; such are :—*Cash*, *Bills Receivable*, *Bills Payable*, *Personal accounts*, &c.

41. *Representative accounts*—show only a loss or a gain : such are :—*Merchandise*, *Expense*, *Real Estate*, &c.

42. *Personal accounts* represent personal indebtedness : they are designated by the names of such persons and contain the relation of Debtor and Creditor.

43. *Stock account* (le compte de Capital)—represents simply the proprietor of the business or the stockholder.

44. On the *Dr* side are entered the liabilities which the business assumes to pay for the proprietor.

45. On the *Cr* side is shown the whole amount invested. The difference between both sides being the net investment.

PRINCIPLES.

I

46. The *Proprietor* or *Proprietors* of the business should be debited for all liabilities assumed for him or them by the business, for all amounts withdrawn as also for each one's share of the losses.

47. He or they should be credited for the amount invested as also for his or their share of the gains.

II

48. *Cash account* (le compte de Caisse)—should be debited with all receipts and credited with all disbursements.

III

49. *Merchandise account* (le compte de Marchandises)—should be debited with the cost of merchandise and credited with its proceeds.

IV

50. *Bills Receivable account* (le compte de Billets à recevoir)—should be debited with other people's notes, acceptances or written promises to pay, when they are received; and credited when they are paid or otherwise disposed of.

V

51. *Bills Payable account* (le compte de Billets à payer)—should be credited with our notes, acceptances or written promises to pay, when they are issued; it should be debited when they are paid or redeemed.

VI

52. *Personal accounts* (les comptes personnels)—should

be debited with what the parties they represent receive ;
and credited with what they produce us.

VII

53. *Expense account* (le compte de Dépenses ou de Frais)
—should be debited with all disbursements.

54. *General Formula* :—DEBIT *what COSTS the concern value,*
and CREDIT *what PRODUCES the concern value.*

CLOSING THE LEDGER.

55. Before closing the Ledger, it is necessary or at least useful to make what is called a Trial Balance, the object of which is to ascertain if the debits and credits are *equal or balance*.

56. Under ordinary circumstances the Trial Balance proves the Ledger to be correct.

57. All reasonable precautions being taken, there still remain two chances for errors in the accounts :—from improper Journal entries, and from posting to the wrong accounts in the Ledger.

58. A correct Trial Balance, affected on the principle of cancellation, may be had, which will contain simply the *differences* of the Ledger accounts.

59. Sometimes both forms of the Trial Balance are combined in one, which is found to be very convenient.

ORDER OF CLOSING.

60. The *First Step*, in Closing the Ledger, is to open an account with *Loss and Gain*, (le compte de Pertes et Profits)—if not already opened, and another with *Balance* (le compte de Balance.)

61. In the former are shown all losses and gains, and in the latter all resources and liabilities (l'actif et le passif).

62. The *Second Step* consists in ascertaining by an inventory if any merchandise remains unsold ; in which case credit with such amount the account in which it was at first debited.

63. Each Ledger account will now show one of the following results, viz :—a Resource, a Liability, a Gain or a Loss.

64. *Third Step*.—Omitting Stock account, close all the others with the words *Tb* or *By* Balance, if the difference be a Resource or a Liability ; with the words *Tb* or *By* Loss and Gain, if the difference be a loss or a gain.

65. The former differences are carried to Balance account, and the latter to Loss and Gain account.

66. Balance account will now show, on the Debit side, all resources and, on the Credit, all liabilities.

67. Loss and Gain will show, on the Debit side, all losses and, on the Credit, all gains.

68. The *Fourth Step* is to take a second Trial Balance of the accounts still open :—Stock, Loss and Gain and Balance.

69. The *Fifth Step* is to close Loss and Gain account into Stock, which will now show the original investment increased by the gain or decreased by the loss : the difference being the present net investment.

70. *Sixth or Last Step*.—Close Stock into Balance account, which must equalize that account. It will now present in the most condensed form the exact condition of the business.

APPENDIX.

COMMERCIAL FORMS. TECHNICAL NAMES AND DEFINITIONS OF BILLS, &c. EXCHANGE, &c.

71. *A Bill*—is a general name given to a written statement. The following are some of the technical names of bills.

72. *Bill of Entry*—is a written account of goods entered at the Custom House.

73. *Bill of Right*—is a form of entry at the Custom House, by which the importer may examine his goods.

74. *Bill of Sale* (facture)—is a writing given by the seller of personal property to the buyer.

75. *Bill of Lading* (un *connaissance*)—is a list of goods

shipped having the signature of the master of the vessel or the proper officer of the transportation company.

76. *Bill of Goods* (une facture)—is an account given by the seller to the buyer, of articles and prices.

77. A bill is *received* by writing the words *Received payment* at the bottom and affixing the seller's name.

78. A bill may be received by a clerk, agent or any other authorized person.

79. A *Deed* is a species of Bill of Sale, but is generally understood as applying to conveyances of real estate.

80. A *Chattel Note* (Billet payable en effets)—is a note payable otherwise than in money.

81. A *Check*, (mandat ou chèque)—is a written order addressed to a bank, by one having funds in it, requesting it to pay to the bearer, or to another person, or to his order a certain sum specified in the check.

EXCHANGE.

82. By *Exchange* (le Change)—is meant that commercial usage by which debts are cancelled at a distance or money remitted by *Drafts* or *Bills of Exchange* (lettres de change).

83. There are two kinds of Exchange :—*domestic* and *foreign*.

84. *Domestic Exchange* (le Change Intérieur)—consists in the interchange of drafts, notes, checks, certificates of deposits, &c., the interested parties of which reside *in the same country*.

85. *Foreign Bills of Exchange* (le Change Etranger)—are those which, drawn in *one country*, are payable in *another*.

86. Bills of Exchange are generally in *sets* of three, one of which being honored, the others become void.

87. Foreign Bills of Exchange—are made payable in the currency of the country on which they are drawn and not in that wherein they originate.

88. There are always *three* and often *four persons* concerned in a Bill of Exchange :—

89. The *Drawer* (le Tireur, ou Souscripteur)—is the person making the order ;

90. The *Drawee* (le Tiré, ou Débiteur)—is the one to whom the order is addressed ;

91. The *Payee* (le Payé)—is the person to whom the Bill is payable ;

92. The *Buyer or Remitter* (l'Acheteur ou Preneur)—is the person who purchases the bill.

93. A *Bill of Exchange* (Traite)—is therefore an *order*, made by ONE person upon a SECOND to pay a certain sum of money to a THIRD or to his ORDER, or to the BEARER.

94. *Acceptation*.—If the Drawee accepts, he becomes *acceptor*, and writes his name across the face of the Bill, under the word *accepted*.

95. *Bills of Exchange* (Traites) are also termed *sight drafts* (Billets à vue),—when payable "*at sight*"; and *Time Bills* (Billets à termes ou à échéance),—when payable at a certain specified date.

PROMISSORY NOTES.

96. A *Promissory Note* (Billet Promissoire)—is a written agreement by which one party promises to pay to another a *specified sum* at a *specified time*.

97. The *Maker*—is the person making the agreement.

98. The *Payee*—is the person to whom the note is payable.

99. The *Holder*—is the owner of the note.

100. The *Principal*—is the party directly responsible for the payment of the note at maturity.

101. A *Joint and Several Note*—is a note signed by *two or more distinct parties*, each one becoming liable as *maker* or *principal*.

102. In order that a Promissory note should be valid, a *valuable consideration*, not one founded on *friendship*—is absolutely necessary. The money should be *definite* in amount and independent of all contingencies, which amount is expressed in the body of the note in *words*.

103. *Bank notes, checks, certificates of deposits, Bills of Exchange, &c.*,—when not made payable by the terms of contract to *one or several specified persons only*—are *negotiable*;—i. e., can be taken and given in payment. Example :—Bank Bills.

FORMS OF BILLS, &c.

BILLS OF GOODS.—FACTURES.

I

Quebec, Sept. 11th, 1878.

M. Albert Godbout,

Bought of KELLY, NOEL & Co

	30 yds. Cloth	@	\$1.00	30	00
	5 " Cotton	"	.07		35
	10 " Shirting	"	.11	1	10
	4½ " Muslin	"	.14		63
	1 doz. Buttons	"	.40		40
				\$32	48

Received payment

KELLY, NOEL & Co.,
per C. E. Crépin.

II

Quebec, Sept. 14th, 1878.

M. Alphonse Lemoine,

Bought of KELLY, NOEL & Co

1878							
July	2	7 yds. Broadcloth	@	\$3.60	25	20	
"	"	9 " Satinet	"	1.12½	10	12½	
"	15	12 " Merino	"	.90	10	80	
Aug.	19	24 " Cassimere	"	1.37½	33	00	
"	20	32 " Flannel	"	.65	20	80	
					\$99	92½	

Received payment

KELLY, NOEL & Co.,
per Elzéar Noël.

III

Quebec, Sep. 20th, 1878.

M. Onésime Turgeon,

Bought of BEDARD & ROCHETTE.

25 lbs. Coffee	@	11 cts.	2	75
5 " Y. H. Tea	"	62½ "	3	12½
26 " Mackerel	"	66½ "	1	62½
4 Gals. Molasses	"	42 "	1	68
46 yds. Cotton	"	09 "	4	14
30 " Bleached Cotton	"	14 "	4	20
6 Skeins Sewing Silk,	"	04 "		24
4 doz. Buttons	"	12 "		48
			<u>\$18</u>	<u>24</u>

Charged in account

FORM OF ACCOUNT,—COMPTE.


Quebec, Sept. 25th, 1878


M. Joseph Boucher,


To HONORE GOULET & Co., Dr.

1878									
June	4	To	67 pairs Calf Boots	@	\$3.75	251	25		
"	"	"	108 " Thick "	"	2.62	282	96		
"	10	"	75 " Gaiters	"	1.12	84	00		
July	1st	"	27 " Buskins	"	.86	23	22		
Aug.	4	"	35 " Slippers	"	.70	24	50		
"	24	"	50 " Rubbers	"	1.04	52	00		
								717	93
— Cr —									
June	10	By	Cash			500	00		
Aug.	18	"	Merchandise returned			40	00		
"	20	"	Cash			50	00	590	00
Balance due								<u>\$127</u>	<u>93</u>

FORM OF A SET OF EXCHANGE.—LETTRE DE CHANGE.

	Exchange for	Quebec, Sept. 20th, 1878.
	£1000	
	<i>Ten days after sight of this FIRST of Exchange</i> <i>(second and third unpaid), pay to the order of Joseph</i> <i>Pouliot one thousand pounds sterling, value received, and</i> <i>charge to account of</i>	
	HENRY FANNING.	
	<i>To HOME, WADE & Co.,</i> <i>Brokers,</i> <i>London, England.</i> }	

	Exchange for	Quebec, Sept. 20th, 1878.
	£1000	
	<i>Ten days after sight of this SECOND of Exchange</i> <i>(first and third unpaid), pay to the order of Joseph Pouliot</i> <i>one thousand pounds sterling, value received, and charge</i> <i>to account of</i>	
	HENRY FANNING.	
	<i>To HOME, WADE & Co.,</i> <i>Brokers,</i> <i>London, England.</i> }	

	Exchange for	Quebec, Sept. 20th, 1878.
	£1000	
	<i>Ten days after sight of this THIRD of Exchange</i> <i>(first and second unpaid), pay to the order of Joseph Pouliot</i> <i>one thousand pounds sterling, value received, and charge</i> <i>to account of</i>	
	HENRY FANNING.	
	<i>To HOME, WADE & Co.,</i> <i>Brokers,</i> <i>London, England.</i> }	

DRAFT.—TRAITE.

\$347.00

Quebec, Oct. 4th, 1878.

*At thirty day's sight, pay to the order of Moses Clavet
Three Hundred and Forty seven Dollars, value received, and
charge the same to our account.*

EMILE DEMERS & Co.

To CLARK & HAMMOND,
Brokers, [Courtiers.] }
Montreal.

RECEIPTS.—REÇUS.

I

ON ACCOUNT.

\$32.25

Quebec, Oct. 8th, 1878.

*Received Thirty-two Dollars and Twenty five cents on
account of Prosper Sinotte.*

CHARLES PROULX.

II

IN FULL.

\$158 30

Quebec, Oct. 8th, 1878.

*Received of Joseph Gagnon One Hundred and Fifty
eight Dollars, Thirty cents, in full of all demands.*

LEONIDAS LABERGE.

NOTES.—BILLETS A ORDRE OU PROMISSOIRES.

I

INDIVIDUAL NOTE—NEGOTIABLE.

\$440.00

Quebec, Sept. 27th, 1878.

Ten days after date, I promise to pay Auguste Archer or order Four Hundred and Forty Dollars, value received.

PRISQUE MASSON.

II

JOINT NOTE—NON NEGOTIABLE.

\$1420.75

Quebec, Sept. 30th, 1878.

Thirty days after date, we jointly and severally promise to pay Hercule Degagné, at the Union Bank, Quebec, One Thousand Four Hundred and Twenty Dollars and Seventy-five cents, value received.

AUGUSTE BEAUDRY.

FELIX DEROUSSELLE.

III

CHATTEL NOTE—BILLET PAYABLE EN EFFETS.

\$86.50

Quebec, Oct. 2nd, 1878.

Two months after date, for value received, we promise to pay George Ouimet & Co. or order Eighty six Dollars and Fifty cents, in coal, at the then market rate, the same to be delivered as per his order within the limits of the City of Quebec.

BLOUIN & GINGRAS.

CHECKS.—MANDATS OU CHEQUES.

I

LEAF OF CHECK BOOK.


Oct. 1	Deposit	1840 32	No. 15	<p><i>Quebec, Oct. 6th, 1878.</i></p> <p>Commercial Bank.</p> <p><i>Pay to Joseph G. Brown or Bearer, Two Hundred Dollars.</i></p> <p>HENRY J. KNIGHT.</p> <p>\$200.00</p>
" 6	Check No. 15	200 00	<p>No. 15.</p> <p><i>Pay to Joseph G. Brown or Bearer, Two Hundred Dollars.</i></p> <p>\$200.00</p>	
		—		
		1640 32		

II

CERTIFIED CHECK.

Quebec, Oct. 10th, 1878.

No. 17.

 **Commercial Bank.**

Pay to Samuel Jones or Order Five Hundred Seventy Dollars.

HENRY J. KNIGHT.

\$570.00

III

CERTIFICATE OF DEPOSIT.

Quebec, Oct. 15th, 1878.

No. 1152.

UNION BANK.

Hy. S. Smith has deposited in this Bank One Hundred and Fifty Dollars, payable to Charles Wilson or Order, on return of this certificate properly endorsed.

JOHN R. WILLIAMS,
Teller

\$150.00

SINGLE ENTRY.

INITIATORY SET.

(PARTNERSHIP.)

DAY-BOOK,—SALES BOOK,—BILL BOOK,—CASH BOOK,—
LEDGER, (CLOSED)—WITH STATEMENT

BUSINESS PROSPEROUS.

MEMORANDA.

September 10th, 1878,—Aurèle Grenier and Jos. E. Lemieux commence business with the following resources and liabilities ; gains and losses to be proportionately divided. Aurèle Grenier invests *Cash*, \$4000 ; *Merchandise*, \$1750 ; *Notes*, as follows : one for \$500, in favor of Aurèle Grenier, signed by Hy. Fanning, and endorsed by Ulric Boilard, dated Aug. 10th @ 60 days ; and one for \$700.00, an accepted draft, drawn by Napoléon Rinfret on Félix Dérrousselle, Aug. 1st, at 90 days, and accepted Aug. 3rd : *Personal Accounts*, as follows : Jules Constantin, \$500 ; Prisque Masson, \$750 ; Lionel Fitz Gerald, \$900. Joseph E. Lemieux invests *Cash*, \$500 ; *Real Estate*, \$5000.

12.—Sold Alb. Rémillard on *a/c*, 2 Doz. Handkerchiefs, 24 @ 40c. ; 6 Pcs. Sheeting, 130 yds. @ 10c. ; 4 do. Cassimere, 100 yds. @ 50c.—Rec'd of Jules Constantin, in full of *a/c*, \$500.—Paid cash for Printing, &c., \$30.00.

13.—Sold Art. Lemieux on his acceptance, @ 10 days, 1 case child's shoes, 60 Prs. @ 50c. ; 2 do. Gaiters, 96 Prs @ 63c. ; 3 Pcs. Eng. Tweed, 27 yds. @ \$1.00.

14.—Sold Wm. Quinn, on *a/c*, 4 cases Gaiters, 96 Prs. @ \$1.50 ; 2 do. Gents' Ties, 24 Prs. @ \$1.75.—Sold Joseph Gagnon, for cash, 1 Pc. Velvet, 10 yds. @ \$5 ; 6 do. Cambric, 72 yds. @ 8c. ; 10 do., Cottons, 300 yds. @ 11c.

15.—Paid cash for expenses, \$3.75.—Sold Art. Laberge, on his note at 60 days, 3 Pcs. Gingham, 125 yds. @ 10c. ; 6 do. Scotch Plaid, 240 yds. @ 13c. —Bought of Léonidas Laberge & Co., Invoice of Merchandise, amounting to \$3000 ; Paid cash \$500 ; Note at 6 months, \$2500.

16.—Rec'd cash on *a/c* of Lionel Fitz Gerald, \$500.—Sold Chas. Simard for cash, 1 case Shoes, 60 Prs. @ 75c. ; 1 do. Gent's Gaiters, 24 Prs. @ \$1.75.—Rec'd cash for sales, \$25.50.

17.—Sold Auguste Archer on *a/c*, 3 doz. Hoop Skirts, 36 @ \$2.50 ; 1 doz. "Empress" do., 12 @ \$2.00 ; 3 Pcs. Marseilles, 30 yds. @ 50c.—Sold Jos. Pouliot, for cash, 3 Pcs. Eng. Tweed, 27 yds. @ \$1 ; 6 do., Corduroy, 250 yds. @ 75c.—Rec'd cash of Wm. Quinn, on *a/c*, \$50.

19.—Paid Joseph E. Lemieux, cash on private account, \$100.—Paid cash for expenses, \$7.50.

20.—Sold Georges Ouimet, for cash, 3 cases Ladies' Boots, 144 Prs. @ \$2 ; 2 cases Ladies Gaiters, 48 Prs. @ \$1.75.

22.—Paid Aurèle Grenier, cash on private account, \$75.—Sold Joseph Gingras, on a/c, 6 Pes. Prints, English, 210 yds. @ 9c. ; 5 do. " Union " Prints, 150 yds. @ 8c. ; 7 do. Lancaster Prints, 244 yds. @ 8½c. ; 4 do. " Orange " Prints, 120 yds. @ 8½c.—Rec'd cash for sales, \$10.38.

23.—Rec'd cash of Lionel Fitz Gerald, in full of a/c, \$400.—Sold Auguste Beaudry, on a/c, 3 Pes. Gingham, 125 yds. @ 10c. ; 2 do. French Merino, 40 yds. @ 50c. ; 5 do. Muslin, 90 yds. @ 14c.

24. Sold Almanzor Guay, for cash, 6 Pes. Fancy Linens, 36 yds. @ \$2 ; 5 do. Eng. Prints, 200 yds. @ 20c. ; 6 do. Parametta, 300 yds. @ 75c.—Paid cash for Repairing Store, \$75.

26.—Rec'd cash of Auguste Archer, in full of a/c, \$129.—Sold Jules Constantin, on a/c, 5 Pes. Cotton, 120 yds. @ 12½c. ; 4 Pes. Sheeting, 160 yds. @ 10c. ; 4 do. Sheeting, No. 1, 120 yds. @ 15c.

27.—Rec'd cash in full of Prisque Masson's a/c, \$750.—Sold J. B. Robitaille, on his note @ 60 days, 4 cases Boots, 48 Prs. @ \$1.25 ; 2 do. 24 Prs., @ \$1.50.

29.—Sold Phil. Legendre, for cash, 2 cases Shoes, 120 Prs. @ 50c. ; 2 do. Ladies' Gaiters, 24 Prs. @ \$1.15 ; 2 do. " Opera " Gaiters, 24 Prs. @ \$1.75.

30.—Paid Clerk Hire in cash, \$65.—Rec'd cash of Jules Constantin, in full of account, \$49.

Merchandise unsold, per inventory.....	\$2921.00
Real Estate.....	5000.00
	<hr/>
	\$7921.00

DAY-BOOK.

Quebec, September 10th. 1878.

1

	<i>barre d'argent</i> Aurèle Grenier,	Cr.	
	For investment in business, viz :		
	Cash—as per Cash Book.....	4000 00	
	Merchandise—as per Inventory...	1750 00	
1	Notes—as per Bill Book.....	1200 00	
	Jules Constantin, Balance due....	500 00	
	Prisque Masson, "	750 00	
	Lionel Fitz Gerald, "	900 00	
			9100 00
	Joseph E. Lemieux,	Cr.	
	For investment in business, viz :		
1	Cash—as per Cash Book.....	500 00	
	Real Estate.....	5000 00	
			5500 00
	Jules Constantin,	Dr.	
1	To Balance,—favor of A. Grenier.....	500 00	
	Prisque Masson,	Dr.	
1	To Balance,—favor of A. Grenier.....	750 00	
	Lionel Fitz Gerald,	Dr.	
2	To Balance,—favor of A. Grenier.....	900 00	
		12	
	Albert Rémillard,	Dr.	
2	To Merchandise,—as per S. B.....	72 60	
	Jules Constantin,	Cr.	
1	By Cash in full of a/c.....	500 00	
		14	
	William Quinn,	Dr.	
2	To Merchandise,—as per S. B.....	186 00	

	Lionel Fitz Gerald,	Cr.	
2	By Cash on a/c.....	500 00	
	17		
	Auguste Archer,	Dr.	
2	To Merchandise,—as per S. B.....	129 00	
	"		
	William Quinn,	Cr.	
2	By Cash on a/c.....	50 00	
	19		
	Jos. E. Lemieux,	Dr.	
1	To Cash.....	100 00	
	22		
	Aurèle Grenier,	Dr.	
1	To Cash.....	75 00	
	"		
	Joseph Gingras,	Dr.	
3	To Merchandise,—as per S. B.....	61 84	
	23		
	Lionel Fitz Gerald,	Cr.	
2	By Cash in full of a/c.....	400 00	
	"		
	Auguste Beaudry,	Dr.	
3	To Merchandise,—as per S. B.....	45 10	
	26		
	Auguste Archer,	Cr.	
2	By Cash in full of a/c.....	129 00	
	"		
	Jules Constantin,	Dr.	
1	To Merchandise,—as per S. B.....	49 00	
	27		
	Prisque Masson,	Cr.	
1	By Cash in full of a/c.....	750 00	
	30		
	Jules Constantin,	Cr.	
1	By Cash in full of a/c.....	49 00	

SALES BOOK.

Quebec, September 12th, 1878.

1

D. B.	Albert Rémillard,		On a/c.		
	2 Doz. Handkerchiefs,	24 @ .40..	9 60		
	6 Pcs. Sheeting,	130 yds " .10..	13 00		
	4 " Cassimere,	100 " " .50..	50 00		
					72 60
		13			
B. B.	Arthur Lemieux,		Note at 10 days.		
	1 Case Shoes,	60 prs. @ .50..	30 00		
	2 " Gaiters (childs)	96 " " .63..	60 48		
	3 Pcs. Eng. Tweed,	27 yds. " 1.00..	27 00		
					117 48
		14			
D. B.	William Quinn,		On a/c.		
	4 Cs. Congress Gaiters,	96 prs. @ 1.50.	144 00		
	2 " Gents Canada, do,	24 " " 1.75.	42 00		
					186 00
C. B.	Joseph Gagnon,		Cash.		
	1 Pc. Velvet,	10 yds. @ 5.00.....	50 00		
	6 " Cambric,	72 " " .08.....	5 76		
	10 " Cotton,	300 " " .11.....	33 00		
					88 76
		15			
B. B.	Arthur Laberge,		Note at 60 days.		
	3 pcs. Gingham,	125 yds. @ .10....	12 50		
	6 " Scotch plaid,	240 " " .13....	31 20		
					43 70
C. B.	Charles Simard,		Cash.		
	1 Case Shoes,	60 prs. @ .75.....	45 00		
	1 " Gaiters,	24 " " 1.75.....	42 00		
					87 00
		17			
D. B.	Auguste Archer,		On a/c.		
	3 Doz. Hoop Skirts,	36 @ 2.50.....	90 00		
	1 " Empress "	12 " 2.00.....	24 00		
	3 Pcs. Marseilles,	30 yds. " .50.....	15 00		
					129 00
					724 54

		Am't brought forward.....	724'54
C. B.	Joseph Pouliot,	Cash.	
	3 Pcs. Eng. Tweed, 27 yds. @ 1.00..	27 00	
	6 " Corduroy, 250 " " .75..	187 50	
	20		214 50
C. B.	George Ouimet,	Cash.	
	3 Cses. Ladies' Boots, 144 prs. @ 2.00..	288 00	
	2 " Gaiters, 48 " " 1.75..	84 00	
	22		372 00
D. B.	Joseph Gingras,	On a/c.	
	6 Pcs. Prints English, 210 yds. @ .09..	18 90	
	5 " " Union, 150 " " .08..	12 00	
	7 " " Lancst'r, 244 " " .08½	20 74	
	4 " " Orange, 120 " " .08½	10 20	
	23		61 84
D. B.	Auguste Beaudry,	On a/c.	
	3 Pcs. Gingham, 125 yds. @ .10.....	12 50	
	2 " Fr. Merino, 40 " " .50.....	20 00	
	5 " Muslin, 90 " " .14.....	12 60	
	24		45 10
C. B.	Almanzor Guay,	Cash.	
	6 Pcs. Linens, 36 yds. @ 2.00...	72 00	
	5 " Eng. Prints, 200 " " .20...	40 00	
	6 " Parametta, 300 " " .75....	225 00	
	26		337 00
D. B.	Jules Constantin,	On a/c.	
	5 Pcs. Cottons, 120 yds. @ .12½	15 00	
	4 " Sheeting, 160 " " .10..	16 00	
	4 " Sheeting No. 1, 120 " " .15..	18 00	
	27		49 00
B. B.	Jean B. Robitaille,	Note at 60 days.	
	4 Cases Boots, 48 prs. @ 1.25.....	60 00	
	2 " " 24 " " 1.50.....	36 00	
	29		96 00
C. B.	Phil. Legendre,	Cash.	
	6 Cases Shoes, 168 prs. @ .77½.....	129 60	
			2029 58

CASH BOOK.

Nov 1883

CASH		DR.	1 CR.
Sept	10	Amt. invested by Aurèle Grenier.	4000 00
"	"	" " " " Jos. E. Lemieux.	500 00
"	12	Rec'd of J. Constantin in full of a/c	500 00
"	"	Paid for Printing &c.....	30 00
"	14	Rec'd. of Jos. Gagnon for Mdse. per S. B.....	88 76
"	15	Paid for Expenses.....	3 75
"	"	" Léonidas Laberge for Mdse. per I. B.....	500 00
"	16	Rec'd. of L. Fitz Gerald on a/c....	500 00
"	"	" " " " Chs. Simard for Mdse. per S. B.....	87 00
"	"	" " " " for sales.....	25 50
"	7	" " of Jos. Pouliot for Mdse. per S. B.....	214 50
"	"	" " " " Wm. Quinn on a/c.....	50 00
"	19	Paid Jos. E. Lemieux on a/c.....	100 00
"	"	" " for Expenses.....	7 50
"	20	Rec'd. of George Ouimet for Mdse per S. B.....	372 00
"	22	Paid Aurèle Grenier on a/c.....	75 00
"	"	Rec'd. for sales.....	10 38
"	23	" " of L. Fitz Gerald in full of a/c	400 00
"	24	" " Almanzor Guay for Mdse per S. B.....	337 00
"	"	Paid for repairing store.....	75 00
"	26	Rec'd. of Aug. Archer in full of a/c	129 00
"	27	" " " " Prisque Masson "	750 00
"	29	" " " " Phil. Legendre for Mdse. per S. B.....	129 60
"	30	Paid clerk hire.....	65 00
"	"	Rec'd of J. Constantin in full of a/c	49 00
		Balance on hand.....	7286 49
			8142 74 8142 74
Oct.	1	Balance brought down.....	7286 49

BILL BOOK.

RECEIVABLE.

When Rec'd.	For what received	Drawer or Endorser.	Drawer or Maker.	Date.	Term.	When due.	Amount.	When and How Disposed of.
1 Sept. 10th.	For Investment...	Ulric Boillard.....	Ily. Fanning.....	Aug. 10th.	60 days.	Oct. 12th.	500 00	
2 " 10 "	" " "	Félix Dérousselle	Nap. Rinfret.....	" 3rd.	90 "	Nov. 4th.	700 00	
3 " 13 "	" Merchandise.	Arthur Lemieux...	Art. Lemieux.....	Sept. 13 "	10 "	Sept. 26th.	117 48	
4 " 15 "	" " "	Arthur Laberge...	Art. Laberge.....	" 15 "	60 "	Nov. 17th.	43 70	
5 " 27 "	" " "	J. B. Robitaille...	J. B. Robitaille...	" 27 "	60 "	Nov. 29th.	96 00	

PAYABLE.

When Issued.	For what issued	Drawer or Endorser.	Drawer or Maker.	Date.	Term.	When due	Amount	When and How Disposed of.
1 Sept. 15th.	For Merchandise.	Grenier & Lemieux...	Grenier & Lemieux...	Sept. 15th.	6 months	March 18th.	2500 00	

LEDGER.

1

1

DR.

AURELE GRENIER

C'R.

1878				1878			
Sept... 22	To Cash.....	2	75 00	Sept... 10	By Investment ...	1	9100 00
" ... 30	" Balance ...		9059 54	" ... 30	" Net Gain ...		34 54
			<u>9134 54</u>				<u>9134 54</u>
				Oct.... 1	By Balance.....		9059 54

DR

JOSEPH E. LEMIEUX

C'R.

1878				1878			
Sept... 19	To Cash.....	2	100 00	Sept... 10	By Investment...	1	5500 00
" ... 30	" Balance ...		5420 67	" ... 30	" Net Gain ...		20 67
			<u>5520 67</u>				<u>5520 67</u>
				Oct.... 1	By Balance.....		5420 67

DR.

JULES CONSTANTIN

C'R.

1878				1878			
Sept... 10	To Balance.....	1	500 00	Sept... 12	By Cash.....	1	500 00
" ... 26	" Mdse	2	49 00	" ... 30	" "	2	49 00
			<u>549 00</u>				<u>549 00</u>

DR.

PRISQUE MASSON

C'R.

1878				1878			
Sept... 10	To Balance.....	1	750 00	Sept... 27	By Cash	2	750 00

DR.

LIONEL FITZ GERALD

CR.

1878				1878					
Sept...	10	To Balance.....	1	900 00	Sept...	16	By Cash.....	2	500 00
					"	23	" "	2	400 00
				900 00					900 00

DR.

ALB. REMILLARD

CR.

1878				1878			
Sept...	12	To Mdse.....	1	72 60	Sept.. 30	By Balance...	72 60
Oct....	1	To Balance.....		72 60			

DR.

WILLIAM QUINN

CR.

1878				1878					
Sept...	14	To Mdse..	1	186 00	Sept...	17	By Cash.....	2	50 00
					"	30	" Balance.....		136 00
				<u>186 00</u>					<u>186 00</u>
Oct....	1	To Balance.....	..	136 00					

DR.

AUGUSTE ARCHER

CR.

1878				1878					
Sept...	17	To Mdse.....	2	129 00	Sept...	26	By Cash	2	129 00

DR.		JOSEPH GINGRAS				CR.	
1878				1878			
Sept...	2	To Mdse.....	2	61 84	Sept... 30	By Balance....	61 84
Oct....	1	To Balance		61 84			
DR.		AUGUSTE BEAUDRY				CR.	
1878				1878			
Sept...	23	To Mdse.....	2	45 10	Sept... 30	By Balance...	45 10
Oct....	1	To Balance.....		45 10			

**STATEMENT showing the condition of the Business on the
30th September, 1878.**

RESOURCES.			
1° From Ledger accounts :			
Albert Remillard.....	72 60		
William Quinn.....	136 00		
Joseph Gingras.....	61 84		
Auguste Beaudry.....	45 10	315 54	
2° From Cash Book.—Cash on hand.....		7286 49	
3° From Bill Book :—			
Hy. Fanning's note due Oct. 12th..	500 00		
Nap. Rinfret's " " Nov. 4th...	700 00		
Arth. Lemieux's " " Sept. 26th.	117 48		
Arth. Laberge's " " Nov. 17th.	43 70		
J. B. Robitaille's " " Nov. 29th.	96 00	1457 18	
4° From Inventory :—			
Merchandise unsold	2921 00		
Real Estate.....	5000 00	7921 00	
		16980 21	
LIABILITIES.			
From Bill Book :—			
Our note favor of Grenier & Lemieux due March 18th 1879.....		2500 00	
Present worth.....		14480 21	

Aurèle Grenier, invested.....	\$9100.00	
" " drew out.....	75.00	
Net Investment.....		9025.00
Joseph E. Lemieux invested.....	\$5500.00	
" " drew out.....	100.00	
Net Investment.....		5400.00
Total Net Investment.....		14425.00
Present Worth.....		14480.21
Difference.--Net Gain.....		55.21
Aurèle Grenier's Net Investment..	\$9025.00	
" " Share of Net Gain	34.54	
Present worth		9059.54
Jos. E. Lemieux's Net Investment.	\$5400.00	
" " Share of Net Gain	20.67	
Present worth.....		5420.67
Total Present worth...		\$14480.21

DOUBLE ENTRY.

INITIATORY SET.

DAY-BOOK,—JOURNAL AND LEDGER, (CLOSED)—
WITH STATEMENT.

BUSINESS PROSPEROUS.

N. B.—The Cash Book, Bill Book and Sales Book have been omitted in this set;—their form, as also the manner of keeping them, being the same as in Single Entry.

DAY-BOOK.

Quebec, February 1st, 1879.

1

Albert Rémillard continues business
with the following Resources & Liabilities
taken from Balance acct., Ledger A.

RESOURCES.

Cash on hand.....	1250 00
Cash on deposit, Commercial Bank...	1840 50
Merchandise per Inventory.....	4000 00
✓ Notes on hand.....	520 00
Robt. Bouchette owes on a/c.....	72 80
Hercules DeGagné "	182 40
Félix Dérousselle "	205 75

8021 45

LIABILITIES.

Notes outstanding.....	325 00
✓ Et. Fréchette,—Balance due him.....	420 50
Gaumond & Gendron, " them...	600 00

1345 50

1

Bought of Dion & Lamothe on a/c.	
50 Bbls. Flour @ 10.00.....	500 00
✓ 200 Sacks Coffee, 13000 lbs. @ .09.	1170 00

1670 00

"

Sold Maurice Lemoine for cash,	
80 lbs. Coffee @ .10	8 00
✓ 20 " Rice " .05½.....	1 10
100 " Sugar " .07	7 00

11 10

3

✓ Paid Stationery, Printing, &c.....	20 00
--------------------------------------	-------

"

Sold Philémon Morency on his note @ 10 days, endorsed by Napoléon Rinfret,	
✓ 5 Bbls., 1000 lbs. Pork @ .10.....	100 00

11168 05

Quebec, February 5th, 1879.

	Am't brought forward.....	...	11168 06
✓	Bought of Picard & Blouin,		
	10 Hds. N. O. Molasses, 600 g. @ .40	240 00	
	10 Hhds. Cuba Sugar, 9500 lbs. @ .05	475 00	
	20 Hf. Chests Ool. Tea, 1080 " " .50	540 00	
			1255 00
	Paid them cash.....	\$500.00	
	Note at 15 days.....	500.00	
	Balance on a/c.....	255.00	
		1255 00	
	6		
✓	Deposited in Commercial Bk.....	...	650 00
	"		
	Sold Frs. Goulet on a/c.		
	1 Bag Coffee, 80 lbs. @ .15.....	12 00	
✓	20 Gals. Molasses, " .50.....	10 00	
	30 lbs. Rice, " .05½.....	1 65	
			28 65
	8		
✓	Lost, whilst out walking, cash.....	...	10 00
	10		
	Sold Georges Matte,		
	2 Hhds. Sugar, 2100 lbs. @ .06...	126 00	
✓	10 Hf. Chests Tea, 540 " " .55...	297 00	
			423 00
	Received in payment, Cash.....	200.00	
	Balance on a/c.....	228.00	
		423 00	
	11		
✓	Received of Hercules De Gagné on a/c.....	...	100 00
	13		
✓	Received from executors of my deceased uncle's estate, 50 Sha. Comm. Bk. Stock @ 105.00.....	5250 00	
	Cash deposited in Commercial Bk..	500 00	
			5750 00
	14		
✓	Paid per check on Comm. Bk., in full of a/c.		
	Et. Fréchette.....	420 50	
	Gaumont & Gendron.....	600 00	
			1020 50
			20400 20

	Am't brought forward.....	20400 20
	Sold Alex. Lemoine on a/c.	
✓	2 Hds. Havana Sugar, 1970 lbs. @ 6 c.	118 20
	17	
✓	Received of Philémon Morency in payment of his note dated Feb. 3rd, cash.....	100 00
	19	
	Sold Laberge & Grenier, 10 Hds. Sugar (Hav.) 11000 lbs. @ 5c. 550 00	
	3 " " (N. O.) 3700 " " 6c. 222 00	
		772 00
✓	Received on a/c., Cash..... 500.00	
	Balance due..... 272.00	
		772 00
	22	
✓	Sold Napoléon Rinfret for cash, 6 shares Commercial Bk. Stock @....	108 00
	24	
	Sold C. & O. Simard, on a/c.	
✓	200 lbs. Pork @ .11c.....	22 00
✓	110 " Coffee " .18.....	19 80
	"	
		41 80
	Pd. Picard & Blouin my note dat. 5th Fe. 500 00	
✓	As also on a/c., Cash.....	100 00
		600 00
	26	
✓	Received of Al. Lemoine cash in full of a/c.	118 20
	27	
	Sold Robert Bouchette, on a/c.	
✓	10 Bbls. Flour @ 9.50.....	95 00
	"	
✓	Received of Félix Dérousselle cash on a/c.	50 00
	28	
✓	Paid 3 clerks' salary in cash.....	150 00
	" Store rent.....	100 00
		250 00
		23193 40
	Merchandise unsold, per inventory... 5800 00	

JOURNAL.

1

Quebec, February 1st, 1879.

1	Sundries	Dr.	To Stock.....			8021 45
1	Cash.....			1250 00		
2	Commercial Bank.....			1840 50		
1	Merchandise.....			4000 00		
2	Bills Receivable.....			520 00		
3	Robert Bouchette.....			72 80		
3	Hercules DeGagné.....			132 40		
3	Félix Dérousselle.....			205 75		
			"			
1	Stock	Dr.	To Sundries.....	1345 50		
2			" Bills Payable.....		325 00	
3			" Et. Fréchette.....		420 50	
3			" Gaumont & Gendron.		600 00	
			"			
1	Merchandise		Dr.	1670 00		
4			To Dion & Lamothe.....		1670 00	
			"			
1	Cash		Dr.	11 10		
1			To Merchandise.....		11 10	
			3			
5	Expense		Dr.	20 00		
1			To Cash.....		20 00	
			"			
2	Bills Receivable		Dr.	100 00		
1			To Merchandise.....		100 00	
			5			
1	Merchandise	Dr.	To Sundries.....	1255 00		
1			" Cash.....		500 00	
2			" Bills Payable.....		500 00	
4			" Picard & Blouin.		255 00	
				12423 05	12423 05	

Quebec, February 6th, 1879.

2

	Am't brought forward.....	12423 05	12423 05
2	Commercial Bank Dr.	650 00	
1	To Cash.....		650 00
4	Frs. Goulet Dr.	23 65	
1	To Merchandise.....		23 65
5	Loss & Gain Dr.	10 00	
1	To Cash.....		10 00
1	Sundries Dr. To Merchandise.....		423 00
1	Cash.....	200 00	
4	Georges Matte.....	223 00	
1	Cash Dr.	100 00	
3	To Hercules De Gagné.....		100 00
1	Sundries Dr. To Stock.....		5750 00
2	Commercial Bk. Stock.....	5250 00	
2	Commercial Bank.....	500 00	
2	Sundries Dr. To Commercial Bank..		1020 50
3	Et. Fréchette.....	420 50	
3	Gaumont & Gendron.....	600 00	
4	Alex. Lemoine Dr.	118 20	
1	To Merchandise.....		118 20
1	Cash Dr.	100 00	
2	To Bills Receivable.....		100 00
1	Sundries Dr. To Merchandise.....		772 00
1	Cash.....	500 00	
5	Laberge & Grenier.....	272 00	
		21390 40	21390 40

Quebec, February 22nd, 1879

	Am't brought forward.....	21390 40	21390 40
1	Cash Dr.	648 00	
2	To Commercial Bk. Stock.		648 00
	24		
5	C. & O. Simard Dr.	41 80	
1	To Merchandise.....	677 21 189 00	41 80
	"		
1	Sundries Dr. To Cash.....		600 00
2	Bills Payable.....	500 00	
4	Picard & Blouin.....	100 00	
	26		
1	Cash Dr.	118 20	
4	To Alex. Lemoine.....		118 20
	27		
3	Robt. Bouchette Dr.	95 00	
1	To Merchandise.....		95 00
	"		
1	Cash Dr.	50 00	
3	To Félix Dérousselle.....		50 00
	28		
5	Expense Dr.	250 00	
1	To Cash.....		250 00
		23193 40	23193 40

LEDGER.

1

1

DR.

STOCK.

CR.

1879				1879							
Feb....	1	To Sundries.....	1	1345	50	Feb....	1	By Sundries.....	1	8021	45
" ...	28	" Balance....	"	12623	70	" ...	13	" ".....	2	5750	00
						" ...	28	" Loss & Gain.		197	75
				13969	20					13969	20
						Mar...	1	To Balance.....		12623	70

DR.

CASH.

CR.

1879				1879							
Feb....	1	To Stock.....	1	1250	00	Feb....	3	By Expense.....	1	20	00
" ...	"	" Mdse.....	1	11	10	" ...	5	" Mdse.....	1	500	00
" ...	10	" ".....	2	200	00	" ...	6	" Com. Bk.....	2	650	00
" ...	11	" H. DeGagné	2	100	00	" ...	8	" Loss & Gain.	2	10	00
" ...	17	" Bills Receiv.	2	100	00	" ...	24	" Sundries.....	3	600	00
" ...	19	" Mdse.....	2	500	00	" ...	28	" Expense.....	3	250	00
" ...	22	" Com. Bk. Stk	3	648	00	" ...	"	" Balance...	..	947	30
" ...	26	" Al. Lemoine	3	118	20						
" ...	27	" F. Dérousselle	3	50	00						
				2977	30					2977	30
Mar...	1	To Balance		947	30						

DR.

MERCHANDISE.

CR.

1879					1879				
Feb. 1	To Stock.....	1	4000	00	Feb. 1	By Cash.....	1	11	10
" "	" Dion & Lamothe...	1	1670	00	" "	" B. Receivable..	1	100	00
" 5	" Sundries.....	1	1255	00	" 6	" Frs. Goulet....	2	23	65
" 28	" Loss & Gain		459	75	" 10	" Sundries.....	2	423	00
					" 15	" Alex. Lemoine	2	118	20
					" 19	" Sundries.....	2	772	00
					" 24	" C. & O. Simard	3	41	80
					" 27	" Rbt. Bouchette	3	95	00
					" 28	" Balance.....	..	5800	00
			7384	75				7384	75
Mar 1	To Balance.....		5800	00					

2

DR.

BILLS RECEIVABLE.

CR.

2

1879					1879				
Feb...	1	To Stock.....	1	520 00	Feb...	17	By Cash.....	2	100 00
" ...	3	" Mdse.....	1	100 00	" ...	28	" Balance. ...		520 00
				620 00					620 00
March	1	To Balance.....		520 00					

DR.

BILLS PAYABLE.

CR.

1879					1879				
Feb...	24	To Cash.....	3	500 00	Feb...	1	By Stock.....	1	325 00
" ...	28	" Balance. ...		325 00	" ...	5	" Mdse	1	500 00
				825 00					825 00
					March	1	By Balance.....		825 00

DR.

COMMERCIAL BANK.

CR.

1879					1879				
Feb...	1	To Stock.....	1	1840 50	Feb...	14	By Sundries.....	2	1020 50
" ...	6	" Cash	2	650 00	" ...	28	" Balance. ...		1970 00
" ...	13	" Stock.....	2	500 00					
				2990 50					2990 50
March	1	To Balance.....		1970 00					

DR.

COMMERCIAL BANK-STOCK.

CR.

1879					1879				
Feb...	13	To Stock.....	2	5250 00	Feb...	22	By Cash.....	3	648 00
" ...	28	" Loss & Gain ..		18 00	" ...	28	" Balance. ...		4620 00
				5268 00					5268 00
March	1	To Balance.....		4620 00					

8

DR.

ROBERT BOUCHETTE.

CR.

8

1879					1879				
Feb....	1	To Stock.....	1	72 80	Feb... 28	By Balance....	..	167 80	
" ...	27	" Mdae.	3	95 00					
				167 80				167 80	
March	1	To Balance.....	..	167 80					

DR.

HERCULES DE GAGNE.

CR.

1879					1879				
Feb....	1	To Stock.....	1	132 40	Feb.... 11	By Cash.....	2	100 00	
					" ... 28	" Balance	32 40	
				132 40				132 40	
March	1	To Balance.....	..	32 40					

DR.

FELIX DEROUSSELLE.

CR.

1879					1879				
Feb....	1	To Stock.....	1	205 75	Feb.... 27	By Cash.....	3	50 00	
					" ... 28	" Balance.....	..	155 75	
				205 75				205 75	
March	1	To Balance..	155 75					

DR.

ET. FRECHETTE.

CR.

1879					1879				
Feb. 14	To Commercial Bk.	2	420 50	Feb. 1	By Stock.....	1	420 50		

DR.

GAUMOND & GENDRON.

CR.

1879					1879				
Feb. 14	To Commercial Bk.	2	600 00	Feb. 1	By Stock.....	1	600 00		

DR.

DION & LAMOTHE.

CR.

1879				1879			
Feb...	28	To Balance...	1670 00	Feb...	1	By Mdse.....	1670 00
				Mar...	1	By Balance.....	1670 00

DR.

PICARD & BLOUIN.

CR.

1879				1879			
Feb...	24	To Cash.....	3 100 00	Feb...	5	By Mdse.....	1 255 00
" ...	28	" Balance.....	155 00				
			255 00				255 00
				Mar...	1	By Balance.....	155 00

DR.

FRANÇOIS GOULET.

CR.

1879				1879			
Feb...	6	To Mdse.....	2 23 65	Feb...	23	By Balance....	23 65
Mar...	1	To Balance.....	23 65				

DR.

GEORGES MATTE.

CR.

1879				1878			
Feb...	10	To Mdse	2 223 00	Feb...	28	By Balance....	223 00
Mar...	1	To Balance.....	223 00				

DR.

ALEXANDRE LEMOINE.

CR.

1879				1879			
Feb...	15	To Mdse.....	2 118 20	Feb...	26	By Cash	3 118 20

DR.

LABERGE & GRENIER.

CR.

1879				1879				
Feb...	19	To Mdse.....	2	272.00	Feb...	28	By Balance....	272.00
Mar...	1	To Balance.....		272.00				

DR.

C. & O. SIMARD.

CR.

1879				1879				
Feb...	24	To M dse.....	3	41 80	Feb...	28	By Balance....	41 80
Mar...	1	To Balance.....		41 80				

DR.

EXPENSE.

CR.

1879				1879				
Feb....	3	To Cash.....	1	20 00	Feb..	28	By Loss & Gain	270 00
" ...	28	" "	3	250 00				
				270 00				270 00

DR.

LOSS & GAIN.

CR.

1879					1879				
Feb....	8	To Cash.....	2	10 00	Feb. 28	By Merchandise.....		459 75	
" ...	28	" Expense.		270 00	" "	" Commercial Bk. Stk.		18 00	
" ...	"	" Stock...		197 75					
				<u>477 75</u>					<u>477 75</u>

DR.

BALANCE.

CR.

1879				1879			
Feb	28	To Cash	947 30	Feb	28	By Bills Payable...	325 00
"	"	" Mdse.....	5800 00	"	"	" Dion & Lamothe	1670 00
"	"	" B. Receivable.	520 00	"	"	" Picard & Blouin.	155 00
"	"	" Commc. Bk..	1970 00	"	"	" Stock	12623 70
"	"	" Com. Bk. Stk..	4620 00				
"	"	" R. Bouchette...	167 80				
"	"	" H. DeGagné...	32 40				
"	"	" F. Dérousselle.	155 75				
"	"	" F. Goulet.....	23 65				
"	"	" Georges Matte.	223 00				
"	"	" Laberge & Grenier	272 00				
"	"	" C. & O. Simard	41 80				
			14773 70				14773 70

TRIAL BALANCE.

Differ- ences.	Face of Ledger.		Face of Ledger.	Differ- ences.
	1345 50	Stock	13771 45	12425 95
947 30	2977 30	Cash.....	2030 00	
5340 25	6925 00	Merchandise.....	1584 75	
520 00	620 00	Bills Receivable.....	100 00	
	500 00	Bills Payable.....	825 00	325 00
1970 00	2990 50	Commercial Bank...	1020 50	
4602 00	5250 00	Commercial Bk. Stk.	648 00	
167 80	167 80	Robt. Bouchette.....		
32 40	132 40	Her. DeGagné.....	100 00	
155 75	205 75	Félix Dérousselle.....	50 00	
	420 50	Et. Fréchette.....	420 50	
	600 00	Gaumond & Gendron	600 00	
		Dion & Lamothe.....	1670 00	1670 00
	100 00	Picard & Blouin.....	255 00	155 00
23 65	23 65	Frs. Goulet.....		
223 00	223 00	Georges Matte.....		
	118 20	Alex. Lemoine.....	118 20	
272 00	272 00	Laberge & Grenier..		
41 80	41 80	C. & O. Simard.....		
270 00	270 00	Expense		
10 00	10 00	Loss and Gain.....		
14575 95	23193 40		23193 40	14575 95

STATEMENT OF LOSSES & GAINS.—Representative Accounts.

		Losses.	Gains
Merchandise.	Proceeds from sales...	1584 75	
	Value of that unsold..	5800 00	
	Total proceeds	7384 75	
	Cost.....	6925 00	
	Gain..	459 75	459 75
Loss & Gain.	Cash Lost.....	10 00	
Expense.	Outlay.....	270 00	
Commercial Bk. Stk.	Proceeds of sales.....	648 00	
	Value of unsold..	4620 00	
	Total proceeds..	5268 00	
	Cost.....	5250 00	
	Gain.....	18 00	18 00
Net Gain.....		197 75	
		\$477 75	477 75

STATEMENT OF RESOURCES & LIABILITIES.—Real accts. and Inventories.

1° From inventory of unsold property.		Resources	Liabilities.
Merchandise		5800 00	
Commercial Bank Stock		4620 00	
2° From Ledger accounts.			
Cash.—	Amount received.....	2977 30	
	Amount disbursed.....	2030 00	
	Balance on hand.....	947 30	
Bills Receivable.—	Notes on hand.....	520 00	
Bills payable.—	Notes issued and unredeemed.....		325 00
Commercial Bank.—	Deposit in our favor.....	1970 00	
R. Bouchette.	He owes us..	167 80	
Herc. DeGagné.	He owes us.....	32 40	
Dion & Lamothe.	We owe them.....		1670 00
F. Dérousselle.	He owes us.....	155 75	
Picard & Blouin.	We owe them.....		155 00
Frs. Goulet.	He owes us	23 65	
Geo. Matte.	He owes us.....	223 00	
Laberge & Grenier.	They owe us.....	272 00	
C. & O. Simard.	They owe us.....	41 80	
A. Rémillard.	His net Investment.....	12425 95	
	His net Gain.....	197 75	
His present net Invstmt.		12623 70	12623 70
		\$14773 70	14773 70